

February 08, 2024

To,

**National Stock Exchange of India Limited,**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051

**NSE Symbol: SURANI**

**Sub: Outcome of Board Meeting held on February 08, 2024**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Please refer the Board Meeting outcome dated January 18, 2024 wherein Board decided to create, issue, and allot up to 94,50,000 (Ninety Four Lakhs and Fifty Thousands only) Fully convertible warrants convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only), to the persons belonging to "Promoter and Non-Promoter, Public Category", on preferential basis, at an issue price of Rs. 330/- (Rupees Three Hundred and Thirty only), payable in cash for aggregating amount of up to Rs. 311,85,00,000/- (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only), in terms of SEBI (ICDR) Regulations, 2018, subject to all necessary approvals (the preferential issue).

The Board of Directors of the Company was further authorised/empowered to take necessary decision to settle any question, difficulty or doubt that may arise subsequently in respect to the preferential issue, and in pursuance to the same, the Board of Directors of the Company in its meeting duly held on February 08, 2024 took the following decisions:

**1. Revision in list of allottees and quantity of warrants to the respective allottees**

Due to certain technicalities, the name of following proposed allottees have been replaced with the new name along with change in quantity of warrants, in certain cases, to be allotted to the respective allottees:

Name of Original proposed allottees	Name of the new proposed allottees	No. of original maximum quantity of Warrants to be allotted	No. of revised maximum quantity of Warrants to be allotted
Dana Sehgal	Shiv Sehgal	20,000	21,000
Purvesh Jitesh Shah	Kavin Vinod Shah	50,000	27,000
Neelam Miglani	Pankaj Kumar Gupta	1,00,000	50,000
Dharmin Rajesh Shah	Manish Mehta	50,000	25,000

**SURANI STEEL TUBES LTD.**

**CIN:** L27109GJ2012PLC071373

**Address:** S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India

**M:** +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com

Further, in the following proposed allottees the quantity of warrants to be allotted to the respective allottees have been revised as per the following details:

Name of Proposed allottees	No. of original maximum quantity of Warrants to be allotted	No. of revised maximum quantity of Warrants to be allotted
Love Bansal	9,00,000	8,40,000
Manuja Gautam Shroff	20,000	45,000
Naresh Chandra Gupta	5,000	30,000

Moreover, the following new names have been included in the list of proposed allottees:

Name of the new proposed allottees	Category	No. of maximum Warrants to be allotted
Keshavam Chaudhri	Non-Promoter	30,000
Gulzarinder Singh Chahal	Non-Promoter	25,000
Nandini Yadav	Non-Promoter	15,000
Girdhari Lal Garg	Non-Promoter	15,000
Vikash Singh	Non-Promoter	7,000
Harinder Singh	Non-Promoter	5,000
Gourav Singh	Non-Promoter	3,000
Baljit Kaur	Non-Promoter	2,000
Amrender Kumar Yadav	Non-Promoter	2,000
Priya Jain	Non-Promoter	2,000
Sanjeev Gupta	Non-Promoter	1,000

, and **approved the revised list of allottees**, after incorporating all the changes approved, as per the following details:

Sl. No.	Name of the Proposed Allottees	Warrants to be allotted
<b>A.</b>	<b>Promoters :</b>	
1	Vijay Singla	25,00,000
2	Chetan Singla	25,00,000
3	Santosh Rani	7,00,000
	<b>Total (A)</b>	<b>57,00,000</b>
<b>B.</b>	<b>Non- Promoters, Public</b>	
1	Kush Bansal	9,00,000
2	Love Bansal	8,40,000
3	Dimple Singla	6,25,000
4	Vishal Goyal	5,00,000
5	Ashok Singla	4,05,000
6	Abhinav Gupta	1,00,000
7	Pankaj Kumar Gupta	50,000
8	Moneycrew Fintec Private Limited	50,000

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9	Manuja Gautam Shroff	45,000
10	Naresh Chandra Gupta	30,000
11	Keshavam Chaudhri	30,000
12	Kavin Vinod Shah	27,000
13	Manish Mehta	25,000
14	Gulzarinder Singh Chahal	25,000
15	Shiv Sehgal	21,000
16	Sameer Narayan Gupta	20,000
17	Nandini Yadav	15,000
18	Girdhari Lal Garg	15,000
19	Vikash Singh	7,000
20	Bullfinch Tech LLP	5,000
21	Harinder Singh	5,000
22	Gourav Singh	3,000
23	Baljit Kaur	2,000
24	Amrender Kumar Yadav	2,000
25	Priya Jain	2,000
26	Sanjeev Gupta	1,000
<b>Total (B)</b>		<b>37,50,000</b>
<b>Total (A+B)</b>		<b>94,50,000</b>

All other particulars such as issue size, issue price, total number of warrants proposed in both categories i.e. (i) promoters and promoter group (ii) non-promoters, public and all other details remains unchanged.

**2. Change in “Objects of the Preferential Issue” listed at point II of the Explanatory Statement of Special Resolution pertaining to Item No. 2 as detailed in the Notice of EGM dated January 18, 2024**

Pursuant to the suggestions/comments received from the Stock Exchanges and in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue, approved the following changes as detailed below:

Reference	Existing details/particulars	Revised details/particulars
Object/Item listed at S. No. 4 of table under the head of ‘Utilisation of the Gross Proceeds’	Financing of acquisition, investment in company’s subsidiaries /associates	Financing of acquisition
<b>Objects of the proposed Fund Raising under separate head Item listed at S. No. 1</b>	Financing of acquisition, investment in company’s subsidiaries /associates	Financing of acquisition

### **3. Issue corrigendum/Addendum to the Notice of Extra-Ordinary General Meeting**

Consequent to the change in list of allottees and number of warrants to the respective allottees, as detailed herein above, certain changes are also to be made in the special resolution along with explanatory statement seeking members approval for the preferential issue in the notice of Extra-Ordinary General Meeting, the board decided to issue corrigendum/addendum to the Notice of Extra-Ordinary General Meeting, and **approved the draft of corrigendum/addendum to the Notice of Extra-Ordinary General Meeting**, and authorised the issuance thereof to all the shareholders whose name is appearing in Register of Members as on cut-off date.

The Board Meeting commenced at 5:30 p.m. and concluded at 6:10 p.m.

You are requested to take the above information on record and oblige.

Thanking you,

Yours Faithfully,

*for Surani Steel Tubes Limited*

**Mohinder Singh**  
**Company Secretary and Compliance Officer**

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